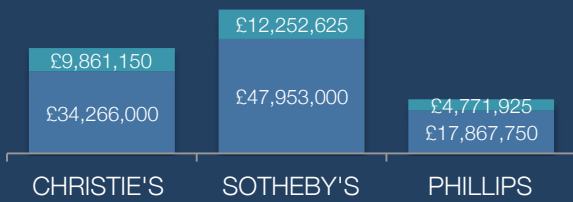
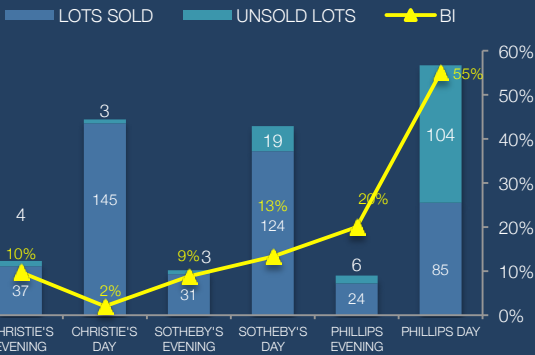


TOTAL SALES

■ Evening Sales ■ Day Sales

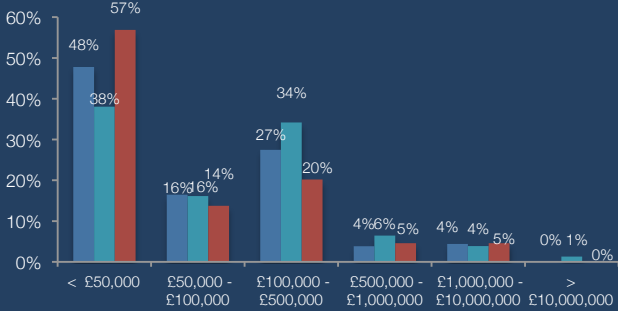


TOTAL LOTS AVAILABLE & BI RATE

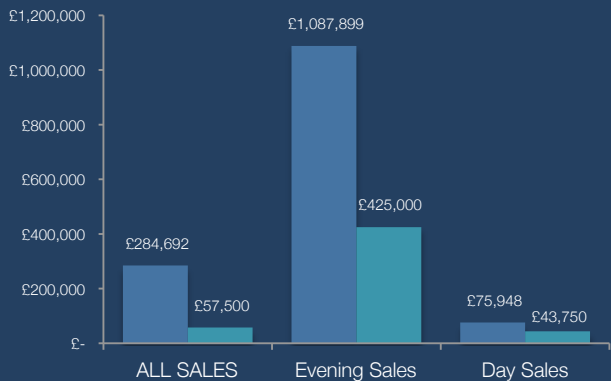


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



POST-WAR & CONTEMPORARY ART LONDON, OCTOBER 2016

ARTEMUNDI

Rebuffing speculation that the bottom has dropped out of the market for young and emerging artists. Speculation continues as to whether Brexit will harm or help the London trade, but the consensus is that foreigners were incentivized to bid at this week's auctions as the pound slumped to a 31-year low.

In a bid-happy and ebullient saleroom here on King Street in London Thursday night, Christie's Post War and Contemporary Evening sale pulled in £34.3 million, a total well beyond its high estimate of £21.3 million. The auction saw extraordinary results for artists including Adrian Ghenie, whose vast, cinematic painting *Nickelodeon* sold for a record-breaking £7,109,000. Only four lots were left on the block unsold—a BI rate of 10 percent. The night at Christie's saw artist records on 6 of the 41 lots.

Bringing up the rear of London's Frieze week auctions, Sotheby's offered its shortest evening sale—in terms of lots—since 2009, with just 34 works on offer. However, Sotheby's Evening Contemporary Auction achieved a £47.9 million sale, the highest ever Frieze week evening sale. Only two works were guaranteed, and with irrevocable bids. The sell-through rate was a robust 91.2 percent by lot. It was a night when it seemed like there was a match for nearly every work on offer. The most thrilling lot of the night was the auction's other eight-figure sale, Gerhard Richter's *Garten* (1982), which sold for £10.2 million, nearly tripling its high estimate.

Finally, Phillips was the only auction house to not surpass its upper pre-sale estimate. Its Evening Contemporary sale mustered a decent total of £17.9 million (est. £14.2–20.5 million), with 94% sold by value. The top lot was Andy Warhol's *20 Pink Mao's* (1979), which sold for £4.7 million (est £4–6 million). The work was one of four in the sale to be backed by an anonymous third party guarantee.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	JEAN MICHEL BASQUAT	HANNIBAL	SOTHEBY'S	£ 10,565,000
2	GERARD RICHTER	GARTEN	SOTHEBY'S	£ 10,229,000
3	ADRIAN GHENIE	NICKELODEON	CHRISTIE'S	£ 7,109,000
4	PETER DOIG	GRASSHOPPER	SOTHEBY'S	£ 5,861,000
5	ANDY WARHOL	20 PINK MAO'S	PHILLIPS	£ 4,741,000
6	THOMAS SCHUTTE	BRONZEFRAU NR 13	CHRISTIE'S	£ 3,749,000
7	MARK BRADFORD	RAT CATCHER OF HOMELIN III	PHILLIPS	£ 3,733,000
8	GERARD RICHTER	SAULEN	SOTHEBY'S	£ 2,949,000
9	GERARD RICHTER	ABSTRAKTED BILD	SOTHEBY'S	£ 2,837,000
10	JEAN DUBUFFET	LA VIE AGRESTE	CHRISTIE'S	£ 2,629,000
			TOTAL SALES	£ 54,402,000

*All prices are in GBP